

Congresswoman Kosmas Helps Pass Historic Economic Recovery Package

(Washington, DC) - Today, Congresswoman Suzanne Kosmas (FL-24) voted in favor of H.R. 1, the American Recovery and Reinvestment Act, which passed the House by a vote of 244-188.

Votes for Bill
to Provide Florida with Billions for Tax Relief and Job Creation

(Washington, DC) - Today, Congresswoman Suzanne Kosmas (FL-24) voted in favor of H.R. 1, the American Recovery and Reinvestment Act, which passed the House by a vote of 244-188.

The historic recovery package will provide the state of Florida with billions of dollars in tax relief and smart investments to create thousands of jobs. More than 329,000 Florida jobs are estimated to be created or protected over the next two years through the Recovery Package, lowering the state unemployment rate by 2.4%^[1].

"We must get our economy back on track and create and keep high-paying jobs in the 24th District," said Congresswoman Kosmas. "The recovery package that we have passed today represents a bold step toward revitalizing our economy. The plan will provide Florida with targeted investments in transit, roads and bridges, health care, education, job training, alternative energy and much more."

"Florida's budget is facing an on-going crisis and we must act now before more jobs and services are lost," continued Kosmas. "This funding will jump start our economy in a short period of a time, but it will also have a long-term benefit for our communities."

The American Recovery and Reinvestment Act will invest more than \$2 billion in Florida education, with an estimated \$243 million going to school districts in Florida's 24th

Congressional District. The bill provides Florida with an estimated \$1.9 billion investment in transportation infrastructure, \$3.5 billion for the State Fiscal Stabilization Fund, and \$4.2 billion for state Medicaid costs.

The Recovery Package also includes \$600 million for NASA's science and aeronautics programs, as well as funding to repair some of the damage caused by natural disasters in 2008.

"While I applaud the needed infusion of funds for NASA's science and aeronautics programs, I will keep fighting to fully fund Kennedy Space Center operations and NASA's human space flight program, which not only creates jobs, but also creates technologies that address important issues facing our nation - from alternative energy to health care to national security," said Kosmas. "I look forward to working with Senators Nelson and Martinez to ensure that the final version of the Recovery Package includes additional funding so we can minimize the gap between the Shuttle program and Constellation."

Why Florida Needs the American Recovery and Reinvestment Act

The state of Florida has been hit particularly hard by the nation's economic crisis. In 2008, Florida suffered the second worst job loss of any state with more than 255,000 jobs lost. As of December, Florida's unemployment rate was 8.1%. The state is facing a growing budget crisis with a projected deficit of at least \$3.5 billion.

We must act now to help small businesses; to work to make us more energy efficient; and to make smart investments in technology and infrastructure that will create long-lasting job opportunities. The American Recovery and Reinvestment Act will invest billions in Florida and help our communities through these difficult economic times.

Immediate Boost and Long-Term Growth

Through tax cuts and investments, the American Recovery and Reinvestment Act creates or saves 3 to 4 million American jobs while stimulating economic growth. Floridians will benefit from the following tax cuts:

- Child Tax Credit of up to \$1,000 per child, helping an estimated 816,000 Florida children

(Center on Budget and Policy Priorities)

- Making Work Pay Tax Credit of up to \$500 per worker, affecting an estimated 6.4 million Floridians

(Center on Budget and Policy Priorities)

- Extends Production Tax Credit for energy from wind and other renewable sources

(Ways and Means Committee)

- Modifies Investment Tax Credit of 30 percent for new renewable energy facilities

(Ways
and Means Committee)

- Increased tax credits from
\$500 to \$1,500 to promote energy-efficient homes

(Ways
and Means Committee)

- Enhanced Research and
Development Tax Credit of 20 percent for renewable energy and energy
conservation technology

(Ways
and Means Committee)

Florida will also receive the following estimated funding
(not comprehensive):

- Infrastructure
Investments - \$1,980,019,161

- o Highways and Bridges -
\$1,461,783,079

- o Transit Capital - \$285,430,373

- o Clean Water State Revolving Fund
- \$195,942,087

- o Fixed Guideway Modernization - \$36,863,622

(Transportation and Infrastructure Committee)

- Medicaid
- \$4,255,079,000

(Center on Budget and Policy Priorities)

- State
- Fiscal Stabilization Fund - \$3,546,800,000

(Center on
Budget and Policy Priorities)

- Education
- for Brevard County School District - \$44,232,500

- o Title I - \$10,773,400

- o IDEA - \$19,988,900

- o Construction/Modernization - \$13,470,200

(Congressional Research Service)

- Education
- for Orange County School District - \$126,226,700

- o Title I - \$37,312,600

- o IDEA - \$46,148,400

- o Construction/Modernization - \$42,765,700

(Congressional Research Service)

- Education
for Seminole County School District - \$31,993,500

- o Title I - \$6,479,600

- o IDEA - \$16,886,400

- o Construction/Modernization - \$8,627,500

(Congressional Research Service)

- Education
for Volusia County School District - \$41,418,700

- o Title I - \$10,555,400

- o IDEA - \$17,633,800

- o Construction/Modernization - \$13,229,500

(Congressional Research Service)

- Educational
Technology State Grants - \$45,550,018

(Department of Education)

- Pell
Grants - \$1,411,254,825 effecting 397,183 students

(Department of Education)

- Head
Start - \$29,809,019

(Department of Health and Human Services)

- Child
Care and Development Block Grant - \$105,331,254

(Department of Health and Human Services)

- Employment
and Training - \$149,882,674

(Department of Labor)

- Community
Services Block Grant - \$29,062,826

(Department of Health and Human Services)

- Elderly
Nutrition Services - \$15,612,368

(Department of Health and Human Services)

- Preventative
Health and Health Services Block Grant - \$8,912,527

(Department of Health and Human Services)

- Increase
in Unemployment Benefits:

- o 761,227 Floridians will receive a \$25 per week increase in benefits

- o 169,784 Floridians will continue to receive benefits

(National Employment Law Project)

Support from Economists across the Spectrum

Independent economists have confirmed that the recovery plan will meet its goal of creating or saving 3 to 4 million jobs. Mark Zandi, chief economist for Moody's Economy.com and a former advisor to Senator John McCain's presidential campaign, found that the recovery plan would lead to an unemployment rate 2.2 percent lower than if we did nothing, and that more than 90 percent of jobs created would be in the private sector. [Zandi Analysis, 1/21/09]

Accountability and Transparency

The recovery plan will include several important provisions to ensure that spending is transparent and it is clear to the American people where the money is going. The plan includes no earmarks and the Obama Administration will create a website to publically post details on how the money is being spent. These accountability provisions will give the American people the assurance that their money is being spent to get us out of this recession and is not subject to waste, fraud, or abuse.

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[1] Mark
Zandi, Economy.com